

Profit and Loss MCQ Question Answer

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Question: 1. If books bought at prices ranging from Rs. 200 to Rs. 350 are sold at prices ranging from Rs. 300 to Rs. 425, what is the greatest possible profit that might be made in selling eight books ?

- Option A. 1800
- Option B. 600
- Option C. 1200
- Option D. 1801

Question: 2. A man buys an article for Rs. 27.50 and sells it for Rs 28.60. Find his gain percent

- Option A. 1%
- Option B. 2%
- Option C. 3%
- Option D. 4%

Question: 3. The cost price of 20 articles is the same as the selling price of x articles. If the profit is 25%, then the value of x is

- Option A. 25
- Option B. 18
- Option C. 15
- Option D. 16

Question: 4. A TV is purchased at Rs. 5000 and sold at Rs. 4000, find the lost percent.

- Option A. 28%
- Option B. 10%
- Option C. 20%
- Option D. 25%

Question: 5. A farmer bought toffees at 6 for a rupee. How many for a rupee must he sell to gain 20%?

- Option A. 5
- Option B. 6
- Option C. 7
- Option D. 2

Question: 6. A person incurs a loss of 5% be selling a watch for Rs. 1140. At what price should the watch be sold to earn 5% profit.

- Option A. 1200
- Option B. 1260
- Option C. 1280
- Option D. 1240

Question: 7. Alfred buys an old scooter for Rs. 4700 and spends Rs. 800 on its repairs. If he sells the scooter for Rs. 5800, his gain percent is

- Option A. $6\frac{19}{5}\%$
- Option B. $3\frac{5}{11}\%$
- Option C. $6\frac{17}{5}\%$
- Option D. $5\frac{5}{11}\%$

Question: 8. If the cost price is 25% of selling price. Then what is the profit percent.

- Option A. 150%
- Option B. 200%
- Option C. 300%
- Option D. 400%

Question: 9. The cost price of 20 articles is the same as the selling price of x articles. If the profit is 25%, find out the value of x

- Option A. 16
- Option B. 17
- Option C. 18
- Option D. 19

Question: 10. Souvik purchased 70kg vegetable at Rs. 420, then sold them at the rate of Rs. 6.50 per kg, find the profit percent.

- Option A. $5\frac{1}{3}\%$
- Option B. $6\frac{1}{3}\%$

- Option C. $7\frac{1}{3}\%$
- Option D. $8\frac{1}{3}\%$

Question: 11. A shopkeeper expects a gain of 22.5% on his cost price. If in a week, his sale was of Rs. 392, what was his profit?

- Option A. 70.20
- Option B. 72
- Option C. 75
- Option D. 80

Question: 12. 100 oranges are bought at the rate of Rs. 350 and sold at the rate of 48 per dozen. The percentage of profit is

- Option A. $11\frac{2}{7}\%$
- Option B. $13\frac{2}{7}\%$
- Option C. $14\frac{2}{7}\%$
- Option D. $16\frac{2}{7}\%$

Question: 13. A man buys an item at Rs. 1200 and sells it at the loss of 20 percent. Then what is the selling price of that item.

- Option A. 860
- Option B. 960
- Option C. 660
- Option D. 460

Question: 14. Sushil purchased a machine at Rs 10000, then got it repaired at Rs 5000, then gave its transportation charges Rs 1000. Then he sold it with 50% of profit. At what price he actually sold it.

- Option A. 24000
- Option B. 25500
- Option C. 26000
- Option D. 28000

Question: 15. A shopkeeper expects a gain of $45/2\%$ on his C.P. If his sale was Rs. 392, then find his profit.

- Option A. 70
- Option B. 71
- Option C. 72
- Option D. 73

Question: 16. A plot is sold for Rs. 18,700 with a loss of 15%. At what price it should be sold to get profit of 15%.

- Option A. 25200
- Option B. 25300
- Option C. 25400
- Option D. 25500

Question: 17. A shopkeeper sells a transistor at Rs. 840 at a gain of 20% and another for Rs. 960 at the loss of 4%. Find his total gain percent.

- Option A. $5\frac{12}{17}\%$
- Option B. $5\frac{13}{17}\%$
- Option C. $5\frac{14}{17}\%$
- Option D. $5\frac{15}{17}\%$

Question: 18. A man gains 20% by selling an article for a certain price. If he sells it at double the price, the percentage of profit will be.

- Option A. 140%
- Option B. 150%
- Option C. 160%
- Option D. 170%

Question: 19. If the cost price of 12 pens is equal to the selling price of 8 pens, the gain percent is ?

- Option A. 20%
- Option B. 30%
- Option C. 50%
- Option D. 70%

Question: 20. In a certain store, the profit is 320% of the cost. If the cost increases by 25% but the selling price remains constant, approximately what percentage of the selling price is the profit

- Option A. 50%
- Option B. 60%
- Option C. 70%
- Option D. None Of Above

Question: 21. The cost price of 20 articles is the same as the selling price of x articles. If the profit is 25% then determine the value of x.

- Option A. 16
- Option B. 17
- Option C. 18
- Option D. 19

Question: 22. If the cost price of 12 items is equal to the selling price of 16 items, the loss percent is

- Option A. 22%
- Option B. 23%
- Option C. 24%
- Option D. 25%

Question: 23. A man bought an article and sold it at a gain of 5 %. If he had bought it at 5% less and sold it for Re 1 less, he would have made a profit of 10%. The C.P. of the article was

- Option A. 100
- Option B. 200
- Option C. 300
- Option D. 400

Question: 24. A fruit seller sells mangoes at the rate of Rs.9 per kg and thereby loses 20%. At what price per kg, he should have sold them to make a profit of 5%

- Option A. 11.81
- Option B. 12.81
- Option C. 13.81
- Option D. 14.81

Question: 25. If the manufacturer gains 10 %, the wholesale dealer 15 % and the retailer 25 %, then find the cost of production of a table if the retail price was Rs 1265

- Option A. 700
- Option B. 800
- Option C. 860
- Option D. 950

Question: 26. A material is purchased for Rs. 600. If one fourth of the material is sold at a loss of 20% and the remaining at a gain of 10%, Find out the overall gain or loss percentage

- Option A. $2\frac{1}{2}$
- Option B. $3\frac{1}{2}$
- Option C. $1\frac{1}{2}$
- Option D. $4\frac{1}{2}$

Question: 27. A producer of tea blends two varieties of tea from two tea gardens one costing Rs 18 per kg and another Rs 20 per kg in the ratio 5 : 3. If he sells the blended variety at Rs 21 per kg, then his gain percent is

- Option A. 10%
- Option B. 11%
- Option C. 12%
- Option D. 13%

Question: 28. A shopkeeper sold an article for Rs 2564.36. Approximately what was his profit percent if the cost price of the article was Rs 2400

- Option A. 2%
- Option B. 4%
- Option C. 5%
- Option D. 7%

Question: 29. The cash difference between the selling prices of an article at a profit of 4% and 6% is Rs 3. The ratio of two selling prices is

- Option A. 52:53
- Option B. 53:54
- Option C. 54:56

Option D. 55:54

Question: 30. A shopkeeper cheats to the extent of 10% while buying and selling, by using false weights. His total gain is.

Option A. 19%

Option B. 20%

Option C. 21%

Option D. 22%

Answer Sheet

1	A	Least Cost Price = Rs. $(200 \times 8) = \text{Rs. } 1600$. Greatest Selling Price = Rs. $(425 \times 8) = \text{Rs. } 3400$. Required profit = Rs. $(3400 - 1600) = \text{Rs. } 1800$.
2	D	So we have C.P. = 27.50 S.P. = 28.60 Gain = $28.60 - 27.50 = \text{Rs. } 1.10$ $\text{Gain\%} = \left(\frac{\text{Gain}}{\text{Cost}} \times 100\right)\% = \left(\frac{1.10}{27.50} \times 100\right)\% = 4\%$
3	D	Let C.P. of each article be Re. 1 C.P. of x articles = Rs. x. S.P. of x articles = Rs. 20. Profit = Rs. $(20 - x)$. $20 - x \times 100 = 25x$ $2000 - 100x = 25x$ $125x = 2000$ $x = 16$.
4	C	We know, C.P. = 5000 S.P. = 4000 Loss = $5000 - 4000 = 1000$ $\text{Loss\%} = \left(\frac{\text{Loss}}{\text{Cost}} \times 100\right)\% = \left(\frac{1000}{5000} \times 100\right)\% = 20\%$
5	A	C.P. of 6 toffees = Re. 1 S.P. of 6 toffees = 120% of Re. 1 = Rs. 6 5 For Rs. 6, toffees sold = 6. 5 For Re. 1, toffees sold = $6 \times 5 = 5$. 6
6	B	Let the new S.P. be x, then. $(100 - \text{loss\%}) : (1^{\text{st}} \text{ S.P.}) = (100 + \text{gain\%}) : (2^{\text{nd}} \text{ S.P.})$ $\Rightarrow (95/114 = 105/x) \Rightarrow x = 1260$
7	D	Whenever we get this type of question, we should have formula in mind that, $\text{Gain\%} = \left(\frac{\text{gain}}{\text{cost}}\right) \times 100$ Cost = $4700 + 800 = \text{Rs. } 5500$ S.P. = Rs. 5800 Profit = $5800 - 5500 = 300$ $\text{Gain\%} = \frac{300}{5500} \times 100 = 5 \frac{5}{11}\%$
8	D	Let the S.P = 100 then C.P. = 25 Profit = 75 Profit% = $75/25 \times 100 = 300\%$
9	A	Let the Cost Price of one article = Rs. 1 CP of x articles = Rs. x CP of 20 articles = 20 Selling price of x articles = 20 Profit = 25% [Given] $\Rightarrow \left(\frac{\text{SP} - \text{CP}}{\text{CP}}\right) = \frac{25}{100} = \frac{1}{4} \Rightarrow \frac{(20 - x)}{x} = \frac{1}{4} \Rightarrow 80 - 4x = x$
10	D	Please note in this type of questions, get the value of 1 kg to solve this question, lets solve it. C.P. of 1 Kg = $420/70 = \text{Rs. } 6$ Selling Price = 6.50 Gain = Rs. 0.50 $\text{Gain\%} = \frac{.50}{6} \times 100 = 8 \frac{1}{3}\%$
11	B	C. P. = Rs. $\left(\frac{100}{122.5} \times 392\right) = \text{Rs. } \left(\frac{100}{1225} \times 392\right) = \text{Rs. } 320$ Profit = Rs. $(392 - 320) = \text{Rs. } 72$.
		So before solving this question we will get the C.P. and S.P. of 1 article to get the gain percent.

12	C	C.P. of 1 orange = $350/100$ = Rs 3.50 S.P. of one orange = $48/12$ = Rs 4 (note: divided by 12 as 1 dozen contains 12 items) Gain = 4 - 3.50 = Rs 0.50 $\text{Gain \%} = \frac{0.50}{3.50} * 100 = \frac{100}{7} \% = 14\frac{2}{7} \%$
13	B	Here always remember, when ever x% loss, it means S.P. = $(100 - x)\%$ of C.P when ever x% profit, it means S.P. = $(100 + x)\%$ of C.P So here will be $(100 - x)\%$ of C.P. = 80% of 1200 = $80/100 * 1200$ = 960
14	A	Just calculate all Cost price, then get 150% of CP. C.P. = $10000 + 5000 + 1000$ = 16000 150% of 16000 = $150/100 * 16000$ = 24000
15	A	We Know, $\text{S.P.} = \left(\frac{100 + \text{gain\%}}{100} * \text{C.P} \right) \quad \Rightarrow \text{C.P.} = \frac{100}{122.50} * 392 = 320$ Profit = $392 - 320$ = Rs72
16	B	This type of question can be easily and quickly solved as following: Let at Rs x it can earn 15% profit $85:18700 = 115:x$ [as, loss = 100 - 15, Profit = 100 + 15] $X = (18700 * 115) / 85$ = Rs. 25300
17	D	In this type of question, we will first find total C.P. of items, then total S.P. of items, then we will get gain or loss. From which we can easily calculate So lets solve it now. So, C.P. of 1st transistor = $\left(\frac{100}{120} * 840 \right) = 700$ C.P. of 2nd transistor = $\left(\frac{100}{96} * 960 \right) = 1000$ Total C.P. =
18	A	Let the C.P. = x, Then S.P. = $(120/100)x = 6x/5$ New S.P. = $2(6x/5) = 12x/5$ Profit = $12x/5 - x = 7x/5$ Profit% = $(\text{Profit}/\text{C.P.}) * 100$ => $(7x/5) * (1/x) * 100 = 140 \%$
19	C	Friends, we know we will need gain amount to get gain percent, right. So lets get gain first. Let the cost price of 1 pen is Re 1 Cost of 8 pens = Rs 8 Selling price of 8 pens = 12 Gain = 12 - 8 = 4 $\text{Gain \%} = \left(\frac{\text{Gain}}{\text{Cost}} * 100 \right) \% = \left(\frac{4}{8} * 100 \right) \% = 50 \%$
20	C	Let C.P.= Rs. 100. Then, Profit = Rs. 320, S.P. = Rs. 420. New C.P. = 125% of Rs. 100 = Rs. 125 New S.P. = Rs. 420. Profit = Rs. (420 - 125) = Rs. 295 Required percentage = $(295/420) * 100$ = 70%(approx)
21	A	Let the cost price 1 article = Re 1 Cost price of x articles = x S.P of x articles = 20 Gain = 20 -x $\Rightarrow 25 = \left(\frac{20 - x}{x} * 100 \right) \quad \Rightarrow 2000 - 100x = 25x \quad \Rightarrow x = 16$
22	D	Let the Cost Price of 1 item = Re. 1 Cost Price of 16 items = 16 Selling Price of 16 items = 12 Loss = 16 - 12 = Rs 4 Loss % = $(4/16) * 100 = 25 \%$
23	B	Let original Cost price is x Its Selling price = $105/100 * x = 21x/20$ New Cost price = $95/100 * x = 19x/20$ New Selling price = $110/100 * 19x/20 = 209x/200$ $[(21x/20) - (209x/200)] = 1$ => x = 200
24	A	85 : 9 = 105 : x x = $(9 * 105 / 85)$ = Rs 11. 81
25	B	Let the cost of Production = Rs. P Then, as per question,

		$\Rightarrow \left(\frac{125}{100} * \frac{115}{100} * \frac{110}{100} * p \right) = 1265$	$\Rightarrow \frac{253}{160} p = 1265$	$\Rightarrow p = 800$
26	A	We need to get the Total selling price to solve this question. Because after getting selling price we can get profit or loss, then we can calculate profit% or So lets solve this: Price Received by selling one fourth of the material at a loss of 20% = $(1/4) * 600 * (80/100) = \text{Rs. } 120$ Price Received by remaining material at a gain of 10% = $(3/4) * 600 * (110/100) = \text{Rs. } 495 \text{ [Note: } 1 - (1/4) = 3/4]$ Total Selling Price = 120 + 465 = Rs. 615 Profit = 615 - 600 = 15 $\text{Profit \%} = \left(\frac{\text{Gain}}{\text{Cost}} * 100 \right) \% = \left(\frac{15}{600} * 100 \right) \% = \frac{5}{2} \% = 2\frac{1}{2} \%$		
27	C	Suppose he bought 5 kg and 3 kg of tea. Cost Price = Rs. (5 x 18 + 3 x 20) = Rs. 150. Selling price = Rs. (8 x 21) = Rs. 168. Profit = 168 - 150 = 18 So, Profit % = (18/150) * 100 = 12%		
28	D	Gain % = (164.36*100/2400) = 6.84 % = 7% approx		
29	A	Let the Cost price of article is Rs. x Required ratio = $\frac{104\% \text{ of } x}{106\% \text{ of } x} = \frac{104}{106} = \frac{52}{53} = 52:53$		
30	C	Gain% = $\left(\frac{(\text{Cost} + \text{common gain})^2}{100} - 100 \right) \% = \left(\frac{(100+10)^2}{100} - 100 \right) \% = \left(\frac{12100 - 10000}{100} \right) \%$		